

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	332 Champions Colony Iii, Houston, TX 77069	Order ID	7745116	Property ID	31621240
Inspection Date	11/16/2021	Date of Report	11/16/2021		
Loan Number	46805	APN	114-575-000-0032		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Harris		

Tracking IDs					
Order Tracking ID	1115BPO	Tracking ID 1	1115BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Breckenridge Property Fund 2016 LLC	Condition Comments	Subject is a 1 sty brick and wood patio homes. The exterior grounds are maintained by the HOA. The property condition conforms to others in the subdivision.
R. E. Taxes	\$5,008		
Assessed Value	\$198,262		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Champions Colony 281-587-1494		
Association Fees	\$2200 / Year (Landscaping,Greenbelt,Other: Maintenance fee pays for : lawn care; garbage collection and water; routine repairs to streets sprinkler system and security lighting)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	Subject is a Patio home, located in a small subdivision of about 50 other patio homes. Shopping and schools are located within 1/2 mile.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$225,000 High: \$302,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	332 Champions Colony Iii	353 Champions Colony	5903 Coral Ridge	37 Champions Colony
City, State	Houston, TX	Houston, TX	Houston, TX	Houston, TX
Zip Code	77069	77069	77069	77069
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.73 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$268,000	\$314,999	\$210,000
List Price \$	--	\$268,000	\$349,786	\$210,000
Original List Date		10/13/2021	07/30/2021	10/22/2021
DOM · Cumulative DOM	-- · --	33 · 34	96 · 109	3 · 25
Age (# of years)	38	42	43	52
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Brick	1 Story Brick	2 Stories Trad/Brick	1 Story Brick
# Units	1	1	1	1
Living Sq. Feet	2,021	2,424	3,102	1,583
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 2 · 1	2 · 2
Total Room #	6	6	9	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.12 acres	0.28 acres	0.11 acres
Other	NA	NA	NA	NA

* Listing 1 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Current Listings - Cont.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 Patio home in the heart of Champions community. Handsome sunken paneled den with cathedral ceiling; Built-in cabinets; Mirrored walk-in wet bar! Fantastic floor plan with spacious hobby room/studio upstairs with access to large walk-in floored attic.

Listing 2 4 bedroom home is located on a corner with a great curb appeal and a brick exterior. It is complemented with a formal living and dining area, and lots on the 1st story with a spacious kitchen. The upstairs has the 4 bedrooms and the 2 bathrooms. Downstairs has an additional powder room. Do not miss this perfect home with a 2 car attached garage

Listing 3 This well maintained home is part of an Estate, and is being SOLD AS IS. A outdoor sitting area greets you as you approach the home. There is a beautiful stone, private patio with a babbling water feature off the Living Room! The spacious dining and living room (with a beautiful fireplace), abound with natural light from a surround of windows. Vinyl wooden floors throughout

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	332 Champions Colony Iii	337 Champions Colony	345 Champions Colony	307 Champions Colony
City, State	Houston, TX	Houston, TX	Houston, TX	Houston, TX
Zip Code	77069	77069	77069	77069
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.01 ¹	0.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$239,500	\$219,900	\$302,000
List Price \$	--	\$239,500	\$219,900	\$302,000
Sale Price \$	--	\$230,000	\$230,000	\$302,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	10/27/2021	06/30/2021	10/29/2021
DOM · Cumulative DOM	-- · --	5 · 18	3 · 59	5 · 30
Age (# of years)	38	31	38	31
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Brick	1 Story Brick	1 Story Brick	1 Story Brick
# Units	1	1	1	1
Living Sq. Feet	2,021	2,183	2,021	2,164
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.11 acres	0.13 acres	0.11 acres
Other	NA	NA	NA	NA
Net Adjustment	--	\$0	\$0	-\$50,000
Adjusted Price	--	\$230,000	\$230,000	\$252,000

* Sold 2 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** 3 bed 2 bath home with fenced yard in the desirable Champions area. As you enter the home there is lovely slate tile flooring. Home boasts a large living area with a gas log fireplace. Kitchen includes a butcher block island and granite counters. A dining room offers you plenty of room to entertain. Large primary bedroom with an en suite. Separate shower and tub along with double sinks and 2 walk-in closets. 2 nice size bedrooms with walk-in closets. Covered Patio.
- Sold 2** Custom built. 9' ceilings throughout with 10' ceiling in furniture finish block paneled family room with fireplace. Three large bedrooms. Spacious baths. Island kitchen with Jenn-Aire Cooktop, Microwave, Dishwasher, Trash Compactor in Kitchen. Separate storage closet outside with shelves approx. 6X6. Master bathroom has a skylight for amazing natural lighting in the bath. Whirlpool tub and steam shower in the master bedroom. Tile entry hall. Entry hall with wainscoting. Second bedroom/study is 1/2 block paneled. This is an estate sale and there is no Seller's Disclosure. Quality carpeting and drapes throughout.
- Sold 3** INTERIOR IS GORGEOUS AND IMMACULATE. MOVE IN READY. LIGHT AND OPEN. BEAUTIFULLY REMODELED. RECENT WINDOW COVERING, DOUBLE PANED WINDOWS, WATER SOFTENER, GRANITE, MARBLE, QUARTZ THROUGHOUT. LOTS OF CABINETS, STORAGE, ATTIC IS FLOORED. WASHER, DRYER, FRIDGE (KITCHEN AID) AND EXTRA FRIDGE IN LAUNDRY ROOM ARE STAYING. BOSCH DISHWASHER. GAS COOKTOP. BEAUTIFUL VENTHOOD. SPACIOUS LAUNDRY WITH STORAGE AND ROOM FOR EXTRA FRIDGE.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The property was listed 9/30/2021 for \$230,00. The property went Pending 10/7/2021 and on 10/20/2021 the sale fell through. The property was relisted 10/20/2021 for \$240,000, went pending 10/26/2021 and closed 11/14/2021 for \$225,000			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
09/30/2021	\$230,000	10/20/2021	\$240,000	Sold	11/14/2021	\$225,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$235,900	\$235,900
Sales Price	\$235,000	\$235,000
30 Day Price	\$230,000	--
Comments Regarding Pricing Strategy		
Adjustments were made for condition if warranted.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Street



Other

Listing Photos

L1 353 Champions Colony
Houston, TX 77069



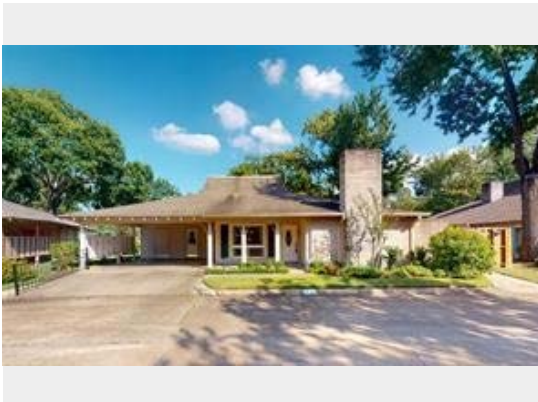
Front

L2 5903 Coral Ridge
Houston, TX 77069



Front

L3 37 CHampions Colony
Houston, TX 77069



Front

Sales Photos

S1 337 CHampions Colony
Houston, TX 77069



Front

S2 345 Champions Colony
Houston, TX 77069



Front

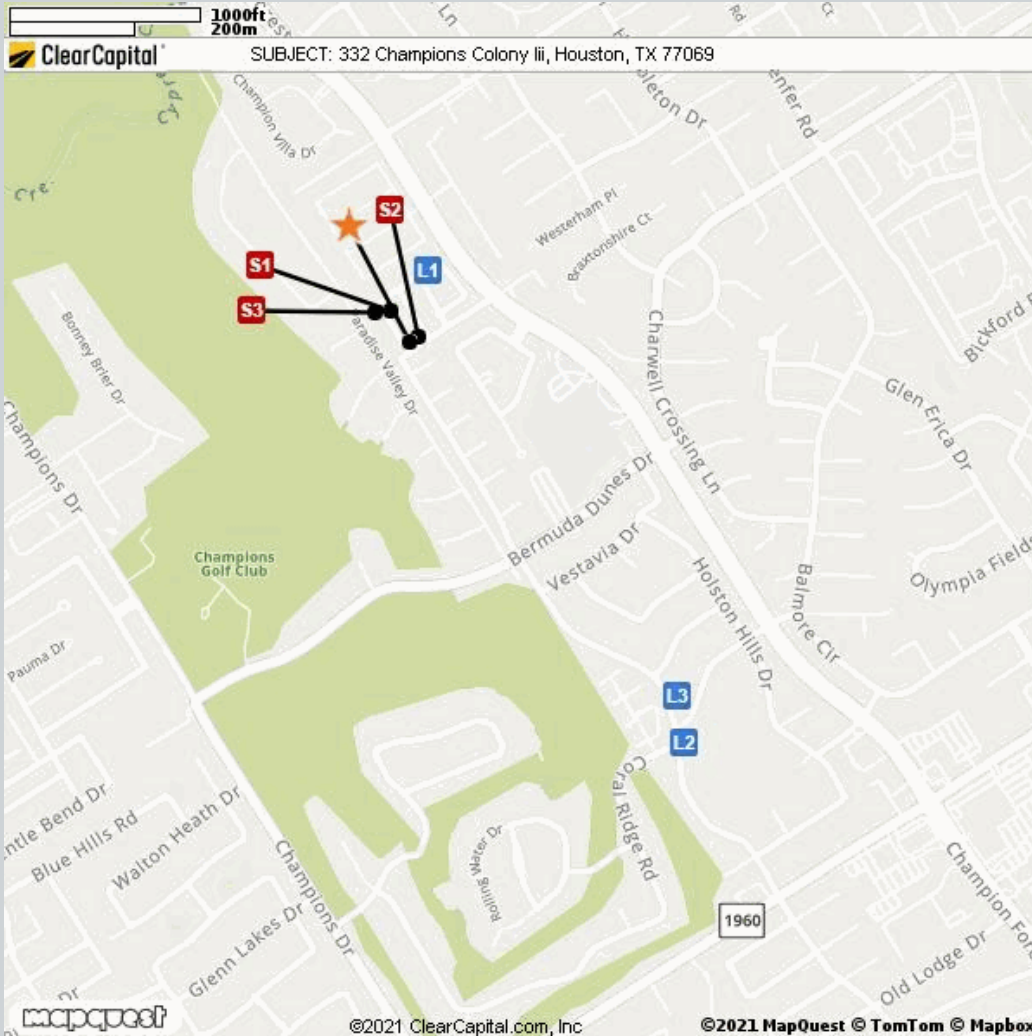
S3 307 Champions Colony
Houston, TX 77069



Front

ClearMaps Addendum

Address ★ 332 Champions Colony Iii, Houston, TX 77069
Loan Number 46805 **Suggested List** \$235,900 **Suggested Repaired** \$235,900 **Sale** \$235,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	332 Champions Colony Iii, Houston, TX 77069	--	Parcel Match
L1 Listing 1	353 Champions Colony, Houston, TX 77069	0.09 Miles ¹	Parcel Match
L2 Listing 2	5903 Coral Ridge, Houston, TX 77069	0.73 Miles ¹	Parcel Match
L3 Listing 3	37 Champions Colony, Houston, TX 77069	0.66 Miles ¹	Parcel Match
S1 Sold 1	337 Champions Colony, Houston, TX 77069	0.06 Miles ¹	Parcel Match
S2 Sold 2	345 Champions Colony, Houston, TX 77069	0.01 Miles ¹	Parcel Match
S3 Sold 3	307 Champions Colony, Houston, TX 77069	0.07 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price	A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.
Distressed Price	A price at which the property would sell between a willing buyer and a seller acting under duress.
Marketing Time	The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.
Typical for Local Market	The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

Report Instructions - cont.

personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Becky Spoto	Company/Brokerage	The Mercury Alliance, LLC dba SRS Realty
License No	300804	Address	9523 Brookhaven Park Dr Houston TX 77065
License Expiration	04/30/2023	License State	TX
Phone	7134105568	Email	spotobec@swbell.net
Broker Distance to Subject	7.21 miles	Date Signed	11/16/2021

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

THIS REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.